PRESS RELEASE
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LUKOIL AND ROSTEKHNADZOR ENTER INTO COOPERATION AGREEMENT

Today in Moscow Vagit Alekperov, President of OAO LUKOIL, and Konstantin Pulikovsky, Head of the Federal Service on Environmental, Technological and Nuclear Supervision, signed a cooperation agreement between the Company and Rostekhnadzor.

The aim of the agreement is to facilitate cooperation of the Parties in the field of enhanced industrial and environmental safety in OAO LUKOIL.

Inter alia, the Parties have agreed to cooperate on the following:

• improve industrial safety supervision systems within the LUKOIL Group, develop integrated industrial safety, labor protection and environmental protection supervision systems;

• participate in improvement of regulations for industrial safety and environmental protection;

• develop and introduce effective forms and techniques of state supervision over safe operation of hazardous production facilities, including development and implementation of integrated industrial safety, labor protection and environmental protection supervision systems within the LUKOIL Group;

• ensure efficient cooperation of Rostekhnadzor and its territorial bodies with the LUKOIL Group organizations, aimed at a higher quality of preliminary design and project documentation for construction, reconstruction, re-equipment, conservation and liquidation of hazardous production facilities, reduced time of design data consideration, including unlimited application of modern information technologies;

• develop proposals and recommendations for mid- and long-term planning of the LUKOIL Group organizations in the field of industrial and environmental safety, and conservation of mineral resources.

The Parties are to set up a working group to implement provisions of the Agreement. The Agreement is valid for three years after it is signed.

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